

Loan Monitoring:

A lender needs to remain guarded to minimize the risk involved in providing construction financing. At Arated Building Consulting, we know firsthand that the complexity, risk, and expense of today's construction market demands proficiency. Our experienced staffs are construction professionals who know the process, know the potential pitfalls, and most importantly we know how to avoid costly mistakes.

- **Cost Review** - Includes an independent analysis of the total cost of the project, including direct, indirect and contingent costs, to make sure that the financing is adequate, a review of the project schedule and design documents, and a review of the proposed construction loan agreement
- **Contractor Review** - we review of the contractor's financial standing, bonding capacity, safety rating, workforce skills, core capacity and past performance
- **Progress Monitoring** – we visit the work site periodically to review construction progress and document the progress through site visit reports and progress photos.
- **Payment Requests** – we review loan disbursement requests for financial accuracy and comparative with actual construction progress endorsed.
- **Change Order Control** – we review change order requests for validity and coordination with the project budget.
- **Close-Out Coordination** - Monitoring of close-out procedures for conformance to contract requirements, receipt and validity of lien waivers and completeness and receipt of close-out deliverables.